



Bhavesh Nathoo

Are you working to live, or living to work?

WORK-LIFE balance is something people constantly fight for and is a hot topic of discussion in the workplace. This is particularly evident in businesses with a large proportion of generation Y personnel.

This is a generation of people who 'work to live', with their jobs providing the income that allows them to do what they really want to do, which is not usually spending more time at work. This differs from prior generations who 'lived to work' and in time reaped the benefits of their hard work, both in terms of status and material wealth. Does this mean our future is resting in the hands of a generation that is not really interested in work, but merely tolerating it to pay the bills?

Some would argue that most generation Y people have not yet discovered passion in their work and so have adopted a 'work to live' attitude. When they eventually find a job they love, instead of just tolerating it, their proportion of work-life balance will evolve. Take Mark Zuckerberg, for instance. By the age of 23 (in 2007), he became the world's youngest billionaire as a cofounder of Facebook. He developed and launched Facebook in his spare time while still at college; and because he was so passionate about programming he did not worry about his work-life balance at college or how many parties he was missing out on. He is still known to work 16 hours a day.

Does this mean work-life balance is overrated? Historically speaking, anyone who has achieved anything of significance has not worried about their work-life balance. In most cases they have lived an extremely unbalanced life.

Pat Rafter did not get to the top of the tennis world by only playing tennis on the weekends. Bill Gates did not get to be one of the richest men in the world by working 35 hours a week and Mother Teresa did not win a Nobel Peace Prize for her humanitarian work between nine and five on weekdays.

The common factor between all these people is their passion for what they do, whether it is playing tennis, programming software or helping people. They all loved what they did and were willing to work at it without worrying about their work-life balance. Loving their vocation also meant that they did not feel like they were missing out on a work-life balance.

With its large number of entrepreneurs, Western Australia is a prime example of this passion. These entrepreneurs are willing to work longer hours as they are passionate about their businesses, whether it is a mining company, your local independent supermarket or a hairdresser. When you are passionate about your work it stops being 'work' and the concept of work-life balance goes out the window. As with everything there are dangers to an unbalanced life including burnout, stress, health concerns, neglecting family, friends and, most importantly, neglecting yourself. Everyone has different tolerance levels to these issues, but what is important to note is that all of these can be managed.

Many people have taken a path that they may not be passionate about, or they are yet to discover what they really are passionate about. They do what they have to do at the moment while deferring their passion and excitement to an undetermined time in the future. With WA's low unemployment rate, this provides a key source of labour to the mining industry.

For a limited time people may be willing to work on a fly-in, fly-out basis for a higher salary so they can pay off a mortgage, save for a home deposit or a wedding. Once they have met their goal, they then move into an area they are passionate about, whether it be a different field, a more senior role or a new job location of their choosing. Most of the time this shift occurs far too late and sometimes only when they retire.

By focusing too much on work life-balance and tolerating our jobs we are confining ourselves to a life of mediocrity. Wouldn't you rather do something you love doing and get paid for it, even if it meant that you would have an unbalanced life? In the words of Confucius, "Choose a job you love, and you will never have to work a day in your life."

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FACT FILE

From page 31

She now holds a 10.01 per cent stake in the TV station. Last month, James Packer took an 18 per cent stake in the Ten Network.

GCS increases FY11 forecast to \$17.1m 25-November-10 by Staff Reporters

Global Construction Services has announced a 20 per cent increase in the contractor's forecast net profit after tax for the 2011 financial year to \$17.1 million. GCS managing director Enzo Gullotti said the guidance increase is the result of the group achieving substantial rises in year to date revenue and earnings. GCS said that its 2011 forecast is a 50 per cent increase on the 2010 financial year. The company previously forecast \$14.3 million NPAT for the current financial year.

Mr Gullotti said the increase in forecast earnings had been driven by strong performances across the group's core business units. He said the company's \$79 million contract to provide formwork for the Fiona Stanley Hospital was progressing well.

Mr Gullotti said GCS continues to explore additional growth opportunities in complementary business sectors.

Lynas secures \$250m loan from Japanese 25-November-10 by AAP & Staff Reporters

Lynas Corporation says it is will secure up to \$US250 million in funding with the help of a major Japanese trading house to expand production and ensure additional

supplies of rare earth products for the Japanese market.

Lynas, a minerals explorer and developer, and trading house Sojitz Corp agreed on Wednesday to off-take, distribution and financing arrangements as part of a strategic alliance agreement signed between the two companies. Sojitz is the largest supplier of rare earths into Japan and will be Lynas' exclusive distributor into that country, with about 70 per cent of the Australian company's 22,000 tonne capacity now allocated.

The funding and off-take agreements will also enable the acceleration of phase two of Lynas' rare earths mine and concentration plant at Mount Weld next year, as well as Lynas' advanced materials plant in Kuantan in eastern Malaysia. The deposit at Mount Weld, 35 kilometres south of Laverton, is the world's richest known rare earth deposit.

"This landmark agreement will enable Lynas to accelerate marketing to Japanese customers," said Lynas executive chairman Nick Curtis.

"If implemented, it will enable phase two construction to be committed in April 2011 and be online in 2012, expanding the capacity of the LAMP to 22,000 tonnes rare earth oxides per annum," Mr Curtis said in a statement.

Sojitz will also request financial support from the Japan Oil, Gas and Metals National Corporation for the expansion of the project and allocate a minimum of 8,500 tonnes a year to the Japanese market over the next 10 years, upon securing this funding. The use of rare earth elements in modern technology has increased dramatically over the past few years.

CSBP proposes \$500m expansion 24-November-10 by Edited announcement

Chemical manufacturer and supplier CSBP has commenced community consultation for an expansion of its ammonium nitrate facility in Kwinana, projected to cost up to \$500 million. The company plans to consult with local communities for 10 weeks as part of its front end engineering and design study into the project. The company is seeking approval to increase ammonium nitrate production capacity to up to 936,000 tonnes per annum (tpa) via a proposed expansion of the existing ammonium nitrate production facility at its Kwinana industrial complex, 40 kilometres south of Perth.

CSBP's chief executive (Chemicals) Ian Hansen said that the release of the PER represented a significant milestone for the project and provided an important opportunity for the community to provide feedback. "The PER provides information about the proposed expansion as well as any anticipated environmental effects and the proposed environmental management plans that would apply to an expanded facility," Mr Hansen said.

Hunan Valin sells \$193m stake in FMG 25-November-10 by AAP

Fortescue Metals Group's second-largest shareholder, China's Hunan Valin Iron and Steel Group Company, has offloaded some of its interest in the iron ore miner.

Continued page 34

GMO

WA'S BUSINESS BROKER

Gardening equipment & accessories

Price: \$400,000.

Lawn mowers, chainsaw, gardening equipment and accessories business incorporating a service and repair workshop facility catering mainly to the turf management, landscaping and general lawn mowing industry but also enjoys healthy retail sales and service to the general public. North of river, 25 years in business, first-class showrooms with a large workshop facility utilising the best of plant and equipment. Strong cash flow business would ideally suit a person, couple or family with some mechanical knowledge.

Steve Bowes: 08 9481 4422, fax 08 9481 4441

Goodwin Mitchell O'Hehir

Liquor Store – South West

Price: \$1.89m.

Liquor store in South West regional centre with history of outstanding profits. Eighteen years remaining on current lease with rent of only 1.95 per cent of turnover. 2009-10 profits in excess of \$600,000.

Murray Brown: 08 9481 4422, fax 08 9481 4441

Goodwin Mitchell O'Hehir

Italian feast – pizza, wine & pasta

Price: \$1m.

Opens only six nights and two lunches, so 36 hours plus prep. This north of river cafe is so popular you have to queue at the door to get in. Those in the know book ahead. The simple menu and compact, well-designed kitchen help the profits roll in the door. Netting \$460,000 to one owner operator. The vendor owns the freehold so a long lease is available. Be the first to inspect.

Gary Murphy: 08 9481 4422, fax 08 9481 4441

Goodwin Mitchell O'Hehir

Import wholesale electrical parts

Price: \$450,000 + stock \$250,000.

Established for 20 years. Currently run by husband and wife plus one.

About 50 per cent of sales are value-added as parts are assembled into packages for switchboards etc.

Many of the lines sold are exclusive in Australia. Profit to single owner-operator is \$280,000.00/year.

Tony Johnson: 08 9486 1000, 0411 313 949

Gunnink & Co

Cafe – five days

Price: \$235,000.

Beautifully presented in heart of the CBD. Turnover \$765k per annum. Closing at 4pm. Not franchised. Only genuine buyers apply.

08 9486 1000
Gunnink & Co

Civil earth moving and contracting – Pilbara

One of the largest operators.

Established 30 years plus. Gross revenue has been as high as \$10 million. Ample growth potential. Freehold property and accommodation available.

Wayne Cooper: 0407 99 7777, 08 9583 3000

Statewide Business Brokers

Engineering & fabrication business

Price: \$1.2m.

Located in a large coastal centre. Specialty market – Transport. High level of sales. Three-year average profit of \$640,000. Further scope to expand business revenue. Freehold available.

Wayne Cooper: 0407 99 7777, 08 9583 3000, fax 9581 7023

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